

## Moving Abroad: Is It for You?



On the airplane seat next to us,

returning to his new home after a short visit with family in California. On her way to meet her fiancé on the catamaran where he conducts daily sunset tours. Behind the counter in the organic t-shirt store just across from the beach. They were seemingly everywhere: people who had chucked it all and moved to Costa Rica.

The first gentleman fell in love with the country while on vacation. The second fell in love with a native. The last followed a friend who fell in love with, “Pura Vida,” the unofficial slogan of the Costa Rica that loosely translates to “the simple life.”

Having experienced Costa Rica for the first time last summer, it’s not hard to see why people would choose to stay here forever. But, it’s only one of many countries around the world that are increasingly turning Americans into expats. According to USA Today, “There are an estimated 56 or 57 million expats worldwide.”

Last year’s “Top 10 Countries for Expats” from HSBC is led by a somewhat surprising choice. “Singapore landed the top spot for the third year running in 2017, thanks to its strong performance

across the full range of economic, experience and family criteria,” said CNBC. “The city scored especially highly with regards to improving earnings and job prospects. The average annual salary comes in at \$117,904. This is \$18,000 higher than the average expat income globally. However, this higher earning potential also reflects a higher cost of living. Just 31 percent of expats own homes in Singapore.” Also in the top five: Norway, New Zealand, Germany, and Canada.

But higher earning potential isn't the only driver for those choosing to leave the country. Some have been driven out by a Trump presidency, making good on their promise to bolt if he were elected. This New York Times story details the path of several families who left the U.S., traveling the world by backpack, earning money through remote work and renting out/Airbnb'ing their stateside home. For the curious: “Paul Kortman, who, with his wife, Becky Kortman, wrote “Family Freedom: A Guide to Becoming a Location Independent Family,” estimates that a family could travel indefinitely on \$60,000 a year, a salary he says could be earned with a little ingenuity.”

Many others have chosen to leave for affordable retirement options or simply for the adventure of it all. Another recent “best of” list, Expat Insider 2018 from InterNations, which surveyed 18,135 expats living in 187 countries or territories, had a top three of: Bahrain (for the second year in a row); Taiwan, which “keeps impressing with quality of life;” and Ecuador, which “has recovered from its 25th position in 2017.” Mexico and Costa Rica are also in the top 10, as well as Spain, Portugal, and, again, Singapore.

This Thrillist list has another mix of “best of” countries for expats, with some familiar names like Germany, Costa Rica, and Canada. Their list is based on “the price index from the website Expatistan to quantify costs of living in each country's major city,” so it's great for those who are seduced by affordability.

When you're weighing prices and lifestyle there are some other important things to consider if you're looking to make a move:

### **Where will you live?**

We may all have dreams of a pad on the sand or with a panoramic view of rolling hills and tile rooftops, but that's not always the reality when moving overseas. (For more proof of this, catch House Hunters International sometime, and watch a young couple's dreams get crushed when they see that their \$1,200/month rental budget can only afford them a two-bedroom apartment far from the beach instead of the four-bedroom villa on the sand they were envisioning.)

It's also a good idea to make temporary living arrangements until you arrive in your chosen city. “Saying that there are ‘so many bad stories’ around renting apartments before arrival, Liz Carlson, travel blogger behind Young Adventuress, recommends staying at a hotel or even a short-term airbnb while scouring the local real estate market,” said Forbes. “You'll have a better idea of what neighborhood you're interested in and will avoid possibly being overcharged.”

### **Where will you work?**

Many people who move abroad intend to work, at least part time, while others take their savings and move to a place where they can stretch their dollar. And, interestingly, “People who live abroad make more money on average than their domestic counterparts, according to a survey released by HSBC earlier this year,” said Travel and Leisure.

If you do plan to work in your adopted country, it’s best to learn about work permits abroad ahead of time.

### **Where are the best schools?**

A growing trend as reported by the New York Times article is homeschooling (or world schooling, as they call it), rendering the search for local schools unnecessary. But, for many, the idea of immersing their children in local schools (and in the native language of their chosen country) is part of the appeal of moving abroad. Keep in mind that there may not be buses or other transportation provided by foreign schools.

### **Access**

A few things to ask yourself:

- How easy is it to get to your new country, and get back (presuming you’ll want people to visit you and you’ll want to visit the States). If travel there and back is difficult and/or expensive, that could be an issue.
- What about access within the country? Do you intend to travel within your new home or to other nearby countries? This will be a consideration of budget but also transportation. In countries like Costa Rica, which don’t manufacture cars, importing can be expensive. Also, because many of the roads were built for oxcarts, not automobiles, there is no room for expansion, which means traveling from one city to another can be painful.

### **Can you really afford it?**

Back to Costa Rica for a minute. That expat working at the tourist-driven t-shirt shop who up and moved to Costa Rica—he’s not exactly living the dream, at least not by conventional American standards.

The apartments are expensive, even for older ones that don’t have a view. The local jobs don’t pay much and are dependent on year-round tourism. Food is costlier than he’d imagined. And if he ever needs a dishwasher, a washing machine, or anything else that has to be imported, he knows he’ll need to pay big. But, he’s made lifelong friends who want nothing more than to spend the day on the sand. The restaurant next door has a killer burger special. And he gets to see the sunset every day from work. Would he move back: “No. Not a chance.”